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GOVERNMENT OF CANADA AND INUVIALUIT WELCOME UNPRECEDENTED NEW INVESTMENT IN ARCTIC OIL AND GAS EXPLORATION

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Ottawa (June 6, 2008) - The Honourable Chuck Strahl, Minister of Indian Affairs and Northern Development and Federal Interlocutor for Métis and Non-Status Indians, together with Nellie Cournoyea, Chair and CEO of the Inuvialuit Regional Corporation today welcomed the announcement that six companies have won bids to explore for oil and gas in the Beaufort Sea and Mackenzie Delta and Central Mackenzie Valley, N.W.T.

"Last year our Government unveiled a new Northern Strategy based on four integrated priorities: promoting economic and social development, governance, environmental protection, and sovereignty," said Minister Strahl. "By issuing these licences to explore Northern oil and gas resources, we are fulfilling this promise: advancing economic growth and investment in the North, helping to create jobs for Northerners, bolstering our sovereignty, as well as ensuring the North's unique and delicate environment is protected for future generations."

"The Inuvialuit look forward to the economic benefits that will be provided to our communities through this re-establishment of interest in Beaufort Sea hydrocarbon exploration," said Ms. Cournoyea. "The period of time required to identify and develop these resources will provide the Government of Canada, industry and the Inuvialuit with the appropriate opportunity to advance parallel research and other important initiatives that will ensure the ongoing integrity of the Beaufort marine environment and the wildlife it supports."

The bids being awarded to the six companies total $1.2 billion, which not only represents a significant investment in the North, but the creation of important employment opportunities for Northerners either directly related to exploration activity or indirectly through local businesses that support it.

Heightened interest in Arctic oil and gas exploration and development will create needed economic opportunities for Northern communities, help to secure Canada's energy supply, and provide a venue for Canada to clearly exercise its sovereign rights over its offshore natural resources.

The Government continues to work with partners to ensure economic development takes place in a manner that protects the Northern environment. In addition to rigourous environmental assessment and regulatory processes already in place, the government is investing in research to assess and effectively mitigate environmental concerns – in keeping with the goals of sustainable development.

This year's investment builds on last year's total of over $613 million for seven exploration licences in the Regions.

Winning bids: http://www.ainc-inac.gc.ca/oil/act/Cal/index_e.html

Inuvialuit Regional Corporation: http://www.irc.inuvialuit.com/

For further information please contact: